

**Finance Committee**  
**December 27, 2021**  
**6:00pm - City Hall Council Chambers**

Chairman Pro-Tem Lavieri called the Meeting to order at 6:00pm

**ROLL CALL**

**Present:** Chairman Pro-Tem Lavieri, Alderman Jeppson, Herndon

**Absent:** Chairman Ptak, Alderman Demes

**Others Present:** Deputy Clerk Brent Bader, Superintendent of Public Works Patrick Watson, Alderman Reynolds, Alderman Bacidore, Finance Director John Duncan, Fire Chief Jerry Janick

A quorum was present.

Moved by Alderman Herndon and seconded by Alderman Jeppson to allow Alderman Ptak and Alderman Demes to participate remotely.

Voice vote, all ayes. Motion carried.

**ROLL CALL**

**Present:** Chairman Pro-Tem Lavieri, Alderman Jeppson, Herndon

**Present Remotely:** Economic Development Director Leah Inman, Chairman Ptak, Alderman Demes

**Others Present:** Deputy Clerk Brent Bader, Superintendent of Public Works Patrick Watson, Alderman Reynolds, Alderman Bacidore, Alderman Crane, Finance Director John Duncan, Economic Development Director Leah Inman, Fire Chief Jerry Janick

A quorum was present.

Moved by Alderman Herndon and seconded by Alderman Jeppson to approve and place on file the minutes of the Finance Committee for December 13, 2021.

Each and every alderman has a copy.

Voice vote, all ayes. Motion carried.

Finance Director Duncan wanted to discuss it now in the finance committee because they will be addressed during the regular City Council meeting. There will be three resolutions to abate bonds so the city does not put them on the tax levy.

\$695,000 general obligation bond and will be paid for out of the general fund.

The 2nd bond will be a \$1 million dollar, general obligation bond that was taken out in 2012 for MFT repairs at the time. December 2022 will be the last payment on this bond.

The 3rd bond is a \$1.1 million general obligation bond that was taken out in 2010 and is being paid for out of sewer funds. The last payment for this bond will be in 2023. The majority of these bonds are getting pretty close to being done. The IEPA loans will have two payments for another few years. Finance Director Duncan reminded the Finance Committee that the city did make a commitment to the taxpayers of La Salle to abate them and keep them off the tax rolls.

Lavieri asked Duncan where the Lincoln Court project will be paid out of. Duncan mentioned that it will have to come out of the general funds and unable to be paid for out of the MFT funds. It will be worked into next fiscal year's budget.

There were no more questions or comments from the public.

Chairman Pro-Tem Lavieri adjourned the meeting at 6:08 p.m.

A handwritten signature in black ink that reads "Amy Quinn". The signature is written in a cursive, flowing style.

Amy Quinn, City Clerk